

AMENDMENTS TO THE CLAIMS

LISTING OF CLAIMS:

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (Currently amended) A magnetic recording medium, comprising a substrate and a first magnetic layer, wherein the first magnetic layer comprises (a) a ~~Ce-containing~~ continuous matrix comprising at least Co and Cr ~~one or more components~~ and (b) a ferromagnetic portion that is different from the continuous matrix, the continuous matrix comprises a non-ferromagnetic material, the ferromagnetic portion comprises a ferromagnetic material, and said ferromagnetic portion comprises more than zero and less than 5 atomic percent Cr, wherein the continuous matrix comprises at least 15 atomic percent Cr.

2. (Original) The magnetic recording medium of claim 1, further comprising a second magnetic layer between the substrate and the first magnetic layer.

3-4. (Canceled).

5. (Original) The magnetic recording medium of claim 2, wherein the first magnetic layer has $M_s > 400$ emu/cc and $H_c > 3,000$ Oe.

6. (Original) The magnetic recording medium of claim 2, wherein a difference in M_s of the first and second magnetic layers is greater than 100 emu/cc.

comprises more than zero and less than 5 atomic percent Cr, and the continuous matrix comprises at least 15 atomic percent Cr.

24. (New) The magnetic recording medium of claim 23, wherein the first magnetic layer has $M_s > 400$ emu/cc and $H_c > 3,000$ Oe.

25. (New) The magnetic recording medium of claim 23, wherein the ferromagnetic portion is a discrete particulate region comprising particles or a co-continuous region.

26. (New) The magnetic recording medium of claim 25, wherein there is no magnetic exchange coupling between the particles.

27. (New) The magnetic recording medium of claim 25, wherein the particles have a mean average particle size of less than 15 nm.